

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: : BKC NO. 22-10321-amc
Nathan J. Weaver :
Debtor : Chapter 13

Nathan J. Weaver :
Plaintiff : ADVERSARY NO. 22-00056
vs. :
First Franklin Mortgage Loan :
Trust, Mortgage Loan Asset- :
Backed Certificates, Series :
2007-FFC, U.S. Bank NA as :
Trustee, Successor in in interest :
to Bank of America NA, as :
Trustee, Successor by merger to :
LaSalle Bank NA, as Trustee :
Defendant :

STIPULATION AND CONSENT ORDER RESOLVING ADVERSARY CASE

Plaintiff, Nathan J. Weaver (hereinafter referred to as “Weaver”), by and through his undersigned counsel, and Defendant, First Franklin Mortgage Loan Trust Mortgage Asset-Backed Certificates, Series 2007-FFC, U.S. Bank National Association as Trustee, Successor In Interest to Bank of America, N.A., As Trustee, Successor By Merger to LaSalle Bank National Association, As Trustee (hereinafter referred to as “First Franklin Mortgage Loan Trust”), by and through its undersigned counsel, do hereby agree and stipulate as follows:

Whereas, Weaver commenced a case under Chapter 13 of the Bankruptcy Code by the filing of a Voluntary Petition For Individuals on February 10, 2022 which remains pending; and

Whereas, Weaver commenced an Adversary case with the filing of a Complaint To Determine Secured Status Pursuant to 11 U.S.C 506 on July 1, 2022 naming First Franklin Mortgage Loan Trust as Defendant; and

Whereas, said Complaint seeks an Order from the Court (1) declaring that the claim of First Franklin Mortgage Loan Trust (Claim No. 3) be declared an allowed wholly unsecured claim and that no portion of that claim be an allowed secured claim, (2) that the mortgage lien held by First Franklin Mortgage Loan Trust on Weaver’s residence at 6004 Axe Handle Road, Quakertown, PA 18951 be

declared void, and that upon issuance of a Discharge Order in that underlying Chapter 13 bankruptcy case to Weaver, that First Franklin Mortgage Loan Trust or any successor-in-interest be obligated to mark that mortgage as satisfied, and

Whereas, the Clerk of the Bankruptcy Court issued a Summons In An Adversary Case upon First Franklin Mortgage Loan Trust dated July 5, 2022; and

Whereas, the Summons and Complaint were served upon First Franklin Mortgage Loan Trust by Weaver's counsel on July 5, 2022 and received by First Franklin Mortgage Loan Trust on or about July 11, 2022; and

Whereas, the parties desire to avoid the costs and uncertainty of litigating the issues presented in the Complaint and wish to resolve the Adversary Case through agreement;

Therefore, the undersigned parties agree as follows:

1. The claim of First Franklin Mortgage Loan Trust (Claim No. 3) shall be an allowed wholly unsecured claim in its entirety and no portion of that claim is an allowed secured claim in the underlying bankruptcy case of Nathan J. Weaver at Case No. 22-10321-amc.

2. Upon completion of plan payments by Weaver and issuance of a Discharge Order by the U.S. Bankruptcy Court in the underlying case No. 22-10321-amc, the mortgage lien of First Franklin Mortgage Loan Trust on Weaver's residence at 6004 Axe Handle Road, Quakertown, PA 18951 by virtue of the mortgage in the principal amount of \$40,500.00 granted by Nathan J. Weaver to First Franklin Financial Corp., an Op. Sub. of MLB&T Co., FSB dated March 30, 2007 and recorded in the Office of the Recorder of Deeds of Bucks County, Pennsylvania on April 17, 2007 in Land Record Book 5357, Page 1645 shall be void.

3. Upon completion of plan payments and issuance of a Discharge Order from the U.S. Bankruptcy Court in the underlying case No. 22-10321-amc, the mortgage referenced in paragraph 2 above shall be marked as satisfied with the Recorder of Deeds of Bucks County, Pennsylvania by First Franklin Mortgage Loan Trust or any successor-in-interest to that mortgage.

4. The obligation of First Franklin Mortgage Loan Trust or its successors-in-interest to mark the referenced mortgage as satisfied is conditioned upon the issuance of a Discharge Order by the United States Bankruptcy Court in the underlying case No. 22-10321-amc.

5. If the underlying bankruptcy case, No. 22-10321-amc, is dismissed or terminated prior to discharge, First Franklin Mortgage Loan Trust or its successors-in-interest shall retain its lien in full.

6. This Stipulation shall be submitted to the Court for approval of its terms by way of Consent Order.

7. This Stipulation, once approved by the Court, shall resolve the Adversary case of Weaver v. First Franklin Mortgage Loan Trust, case No. 22-00056.

8. This Stipulation may be executed in counterpart, with all such counterpart constituting one single integrated agreement.

Bond & McCullough

KLM Law Group, P.C.

/s/Jeffrey C. McCullough
Jeffrey C. McCullough, Esquire
Attorney for Nathan J. Weaver

/s/Rebecca A. Solarz, Esq.
Rebecca A. Solarz, Esquire
Attorney for First Franklin Mortgage Loan Trust

ORDER

The Stipulation of the parties set forth above is hereby APPROVED.

Date: _____

Ashely M. Chan
U.S. Bankruptcy Court